

GRAIN AND PRODUCE MARKET

Wheat Exporters Take Large Amount of the Cereal. CHICAGO SUPPLY IS REDUCED

Corn Goes Down, Then Comes Back With Feeble Strength to a Little Higher Level—Review of the Market.

OMAHA, Jan. 8, 1914. The strength shown by the wheat market at Chicago yesterday had back of it the taking of at least 100,000 bushels of the hard winter variety by exporters at the seaboard. It was said after the close of the bids were made that the amounts of this special variety, not only by Baltimore and New York, but by Boston as well, were large.

The stock of hard winter wheat at Chicago has been reduced to a minimum and it is in the hands of a small number of holders who are in a strong position and who will be able to name the price for it in addition to the export taking.

Provisions closed at higher levels yesterday, with corn at a loss of 1/2 cent. The grain traders were astride of the flat market and at least one of the largest packers was well bought, and there were many in the trade who believed that it was time to sell.

Cash wheat was 1/2 cent higher. Cash corn was 1/2 cent lower. Clearances in corn were 5,000 bu., oats, 2,000 bu. and wheat and flour, 100,000 bushels.

Table with columns: Chicago, Minneapolis, Duluth, Omaha, Kansas, St. Louis, Winnipeg. Rows: Wheat, Corn, Oats, Flour, etc.

CHICAGO GRAIN AND PROVISIONS

Features of the Trading and Closing Prices on Board of Trade.

CHICAGO, Jan. 8.—One buck followed another today in corn, expanding competition from Argentina was chiefly responsible. Prices closed 1/2 cent higher than on last night. Wheat suffered a net loss of 1/2 cent and oats a decline of 1/2 cent. In provisions the outcome was a rise of 1/2 cent to 3/4.

Argentine corn, which had been bought for Gulf ports at the Chicago May quotation, was being hedged in the pit here, with other cables from the South American republics said to be pressing for sale.

Deferred shipments from Argentina, it was said, were being sold at the Chicago May basis. Buenos Ayres dispatches told of a sharp setback in prices there and of active inducements to sell, the result of prospects for a record breaking crop.

Added to the weight of other corn on the market was a volume of reselling from shorts who covered yesterday. Mild weather, it was thought, had led to a slack demand from feeders tended further to make bearish sentiment more rational. Bullies were said to be feeding their final values at almost the lowest point of the day.

Although steady during most of the session, wheat ultimately responded to the collapse in corn. A strong close at Liverpool, small receipts everywhere and the disappearance of snow throughout the winter crop states failed to check a selling flurry that developed in the last hour and that left the market in a rather nervous condition.

Selling of oats reached a larger total than usual of late. One of the principal houses on "change" was conspicuous in switching from the bull side to the bear.

Higher prices for hogs put backbone into provisions. Packers took an active hand in the trading, but were not widely active in the market.

Table with columns: Article, Open, High, Low, Close, Yesterday. Rows: Wheat, Corn, Oats, Flour, etc.

NEW YORK STOCK MARKET

General Movement of Shares Upward Yesterday.

READING IN ACTIVE DEMAND

Reduction of Bank of England's Discount Rate Exerts Important Influence on Sentiment for a Time.

NEW YORK, Jan. 8.—Although there were symptoms of weakness in various quarters at the outset today, the general movement was upward. Reading, especially, was in active demand. The market failed, however, to maintain its advance during the latter part of the day. It slipped backward until prices in some instances were depressed below yesterday's closing. Production of the Bank of England's discount rate from 5 to 4 1/2 per cent exerted an important influence on sentiment for a time, sending in the upturn. The effect of the change in the discount rate was increased by the strong showing in the proportion of reserves to liabilities from 33.9 to 43.4 per cent. There was evidence of improving conditions in the domestic money market also. Call loans were renewed at 2 1/2 per cent and lower rates were quoted for time loans and mercantile discounts.

The afternoon recession in stocks was influenced by several developments, which exerted an adverse influence. The London copper market showed an increase in stocks of 45,000 tons, a much larger falling off in consumption than had been expected. The Bank of England's discount rate from 5 to 4 1/2 per cent exerted an important influence on sentiment for a time, sending in the upturn. The effect of the change in the discount rate was increased by the strong showing in the proportion of reserves to liabilities from 33.9 to 43.4 per cent.

Another disturbing feature was acute weakness of American Sugar, which sold off over 4 points. New Haven also declined. Call loans were renewed at 2 1/2 per cent and lower rates were quoted for time loans and mercantile discounts. The afternoon recession in stocks was influenced by several developments, which exerted an adverse influence.

OMAHA GENERAL MARKET. BUTTER—No. 1, 1-lb. cans, 35c; No. 2, 34c. CHEESE—Imported Swiss, 30c; American Swiss, 28c; block Swiss, 26c; twins, 24c; 1/2 lb. cans, 22c; triple, 18c; Young America, 16c; blue label brick, 14c; Young America, 12c; New York white, 10c; 1/2 lb. cans, 8c; 1/4 lb. cans, 6c; 1/8 lb. cans, 4c; 1/16 lb. cans, 2c; 1/32 lb. cans, 1c; 1/64 lb. cans, 1/2c; 1/128 lb. cans, 1/4c; 1/256 lb. cans, 1/8c; 1/512 lb. cans, 1/16c; 1/1024 lb. cans, 1/32c; 1/2048 lb. cans, 1/64c; 1/4096 lb. cans, 1/128c; 1/8192 lb. cans, 1/256c; 1/16384 lb. cans, 1/512c; 1/32768 lb. cans, 1/1024c; 1/65536 lb. cans, 1/2048c; 1/131072 lb. cans, 1/4096c; 1/262144 lb. cans, 1/8192c; 1/524288 lb. cans, 1/16384c; 1/1048576 lb. cans, 1/32768c; 1/2097152 lb. cans, 1/65536c; 1/4194304 lb. cans, 1/131072c; 1/8388608 lb. cans, 1/262144c; 1/16777216 lb. cans, 1/524288c; 1/33554432 lb. cans, 1/1048576c; 1/67108864 lb. cans, 1/2097152c; 1/134217728 lb. cans, 1/4194304c; 1/268435456 lb. cans, 1/8388608c; 1/536870912 lb. cans, 1/16777216c; 1/1073741824 lb. cans, 1/33554432c; 1/2147483648 lb. cans, 1/67108864c; 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